

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MLS



February 2018

Mortgage rates are on the rise. When this happens, it means that buyers in the lower-priced categories tend to have the dilemma of choosing to pay more for their desired home, paying less to get less, waiting for more listings or saving more money toward a downpayment. For the 12-month period spanning March 2017 through February 2018, Closed Sales in the Fort Wayne region were up 2.5 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 17.1 percent.

The overall Median Sales Price was up 7.1 percent to \$134,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.9 percent to \$154,900. The overall Percent of Original List Price Received at Sale was up 1.1 percent to 96.2.

Market-wide, inventory levels were down 19.7 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 4.9 percent. That amounts to 1.6 months supply for Single-Family homes and 2.5 months supply for Condos.

Quick Facts

+ 17.1%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 4.0%

Construction Status with
Strongest Closed Sales:

New Construction

+ 2.8%

Property Type with
Strongest Closed Sales:

Single-Family

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The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on Residential Single Family listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.

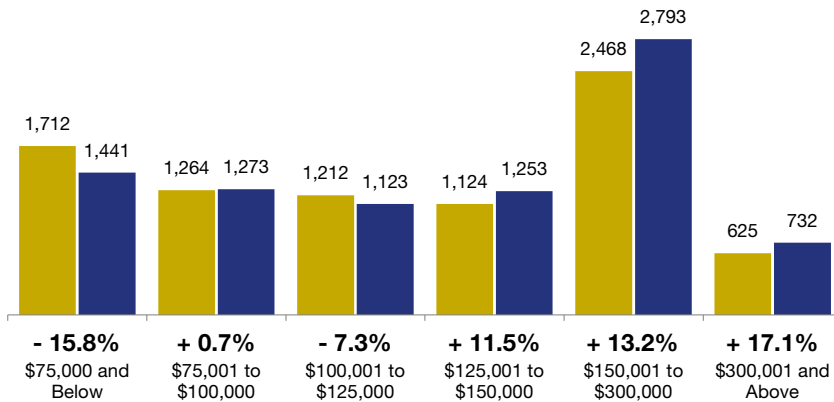
Closed Sales

A count of the actual sales that closed. Based on a rolling 12-month total.



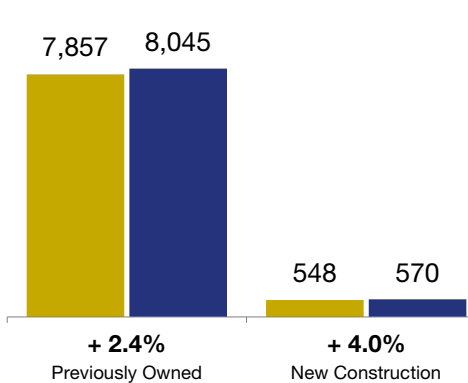
By Price Range

■ 2-2017 ■ 2-2018



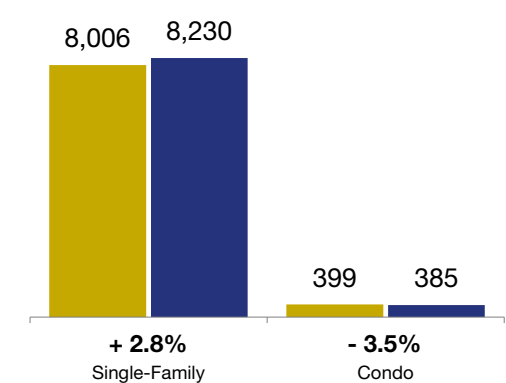
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$75,000 and Below	1,712	1,441	- 15.8%
\$75,001 to \$100,000	1,264	1,273	+ 0.7%
\$100,001 to \$125,000	1,212	1,123	- 7.3%
\$125,001 to \$150,000	1,124	1,253	+ 11.5%
\$150,001 to \$300,000	2,468	2,793	+ 13.2%
\$300,001 and Above	625	732	+ 17.1%
All Price Ranges	8,405	8,615	+ 2.5%

Single-Family

	2-2017	2-2018	Change
\$75,000 and Below	1,670	1,418	- 15.1%
\$75,001 to \$100,000	1,206	1,221	+ 1.2%
\$100,001 to \$125,000	1,174	1,089	- 7.2%
\$125,001 to \$150,000	1,044	1,182	+ 13.2%
\$150,001 to \$300,000	2,331	2,638	+ 13.2%
\$300,001 and Above	581	682	+ 17.4%
All Price Ranges	8,006	8,230	+ 2.8%

Condo

	2-2017	2-2018	Change
\$75,000 and Below	42	23	- 45.2%
\$75,001 to \$100,000	58	52	- 10.3%
\$100,001 to \$125,000	38	34	- 10.5%
\$125,001 to \$150,000	80	71	- 11.3%
\$150,001 to \$300,000	137	155	+ 13.1%
\$300,001 and Above	44	50	+ 13.6%
All Price Ranges	399	385	- 3.5%

By Construction Type

	2-2017	2-2018	Change
Previously Owned	7,857	8,045	+ 2.4%
New Construction	548	570	+ 4.0%
All Construction Types	8,405	8,615	+ 2.5%

	2-2017	2-2018	Change
Previously Owned	7,521	7,717	+ 2.6%
New Construction	485	513	+ 5.8%
All Construction Types	8,006	8,230	+ 2.8%

	2-2017	2-2018	Change
Previously Owned	336	328	- 2.4%
New Construction	63	57	- 9.5%
All Construction Types	399	385	- 3.5%

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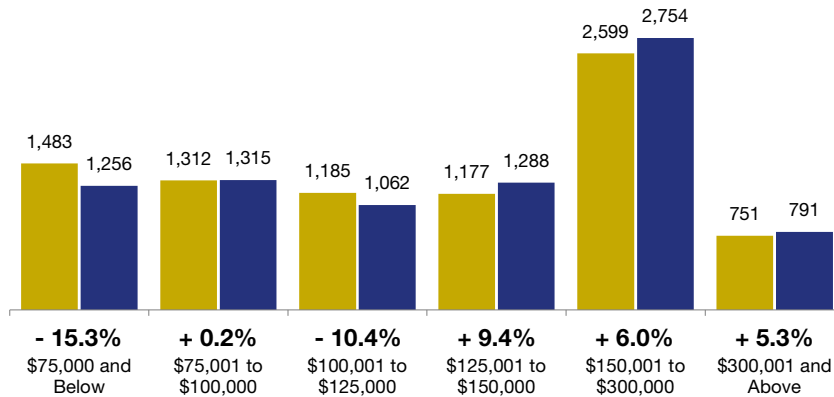
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



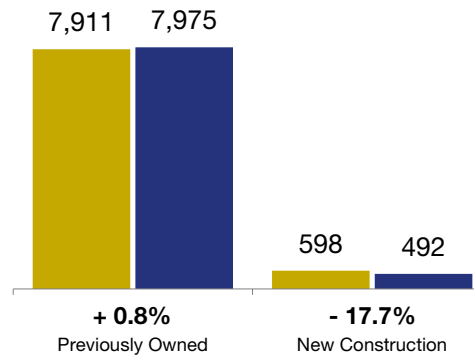
By Price Range

■ 2-2017 ■ 2-2018



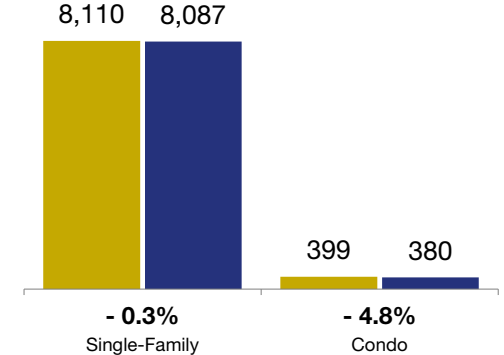
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$75,000 and Below	1,483	1,256	- 15.3%
\$75,001 to \$100,000	1,312	1,315	+ 0.2%
\$100,001 to \$125,000	1,185	1,062	- 10.4%
\$125,001 to \$150,000	1,177	1,288	+ 9.4%
\$150,001 to \$300,000	2,599	2,754	+ 6.0%
\$300,001 and Above	751	791	+ 5.3%
All Price Ranges	8,509	8,467	- 0.5%

Single-Family

	2-2017	2-2018	Change
\$75,000 and Below	1,454	1,233	- 15.2%
\$75,001 to \$100,000	1,250	1,257	+ 0.6%
\$100,001 to \$125,000	1,151	1,039	- 9.7%
\$125,001 to \$150,000	1,093	1,220	+ 11.6%
\$150,001 to \$300,000	2,454	2,599	+ 5.9%
\$300,001 and Above	706	738	+ 4.5%
All Price Ranges	8,110	8,087	- 0.3%

Condo

	2-2017	2-2018	Change
\$75,000 and Below	29	23	- 20.7%
\$75,001 to \$100,000	62	58	- 6.5%
\$100,001 to \$125,000	34	23	- 32.4%
\$125,001 to \$150,000	84	68	- 19.0%
\$150,001 to \$300,000	145	155	+ 6.9%
\$300,001 and Above	45	53	+ 17.8%
All Price Ranges	399	380	- 4.8%

By Construction Type

	2-2017	2-2018	Change
Previously Owned	7,911	7,975	+ 0.8%
New Construction	598	492	- 17.7%
All Construction Types	8,509	8,467	- 0.5%

	2-2017	2-2018	Change
Previously Owned	7,566	7,651	+ 1.1%
New Construction	544	436	- 19.9%
All Construction Types	8,110	8,087	- 0.3%

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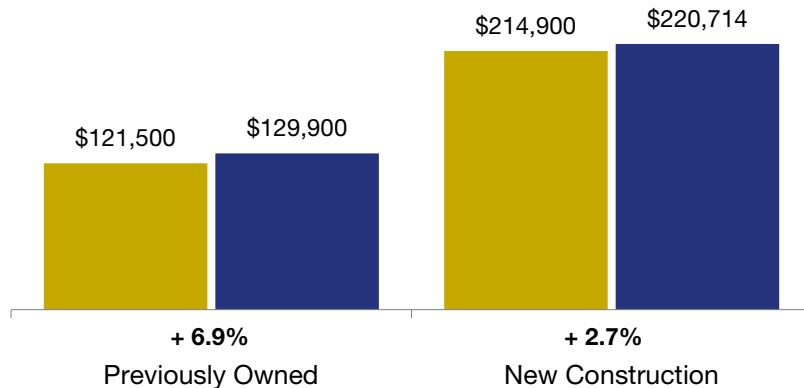
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



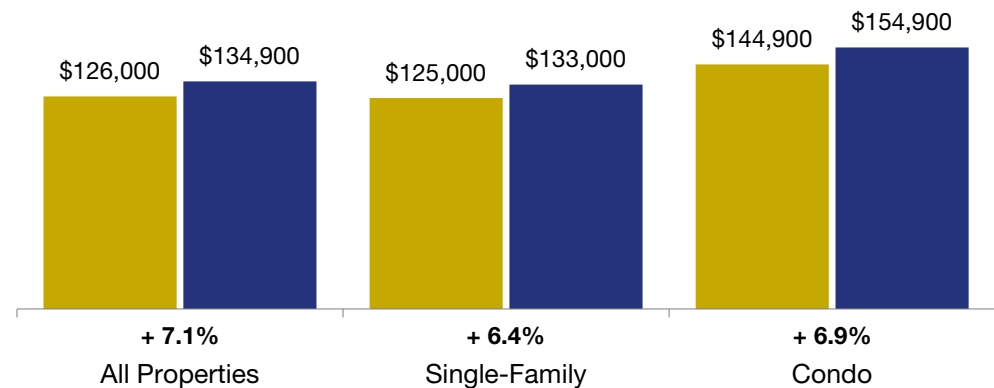
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Construction Type	2-2017	2-2018	Change
Previously Owned	\$121,500	\$129,900	+ 6.9%
New Construction	\$214,900	\$220,714	+ 2.7%
All Construction Types	\$126,000	\$134,900	+ 7.1%

Single-Family

2-2017	2-2018	Change
\$120,000	\$129,000	+ 7.5%
\$214,237	\$218,900	+ 2.2%
\$125,000	\$133,000	+ 6.4%

Condo

2-2017	2-2018	Change
\$138,389	\$149,900	+ 8.3%
\$228,400	\$237,500	+ 4.0%
\$144,900	\$154,900	+ 6.9%

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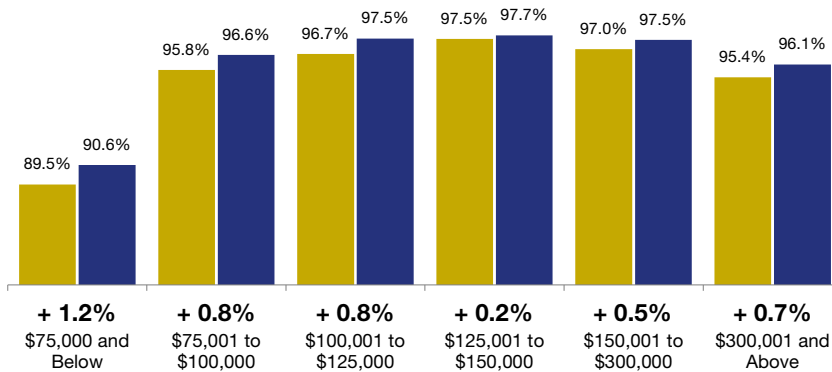
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



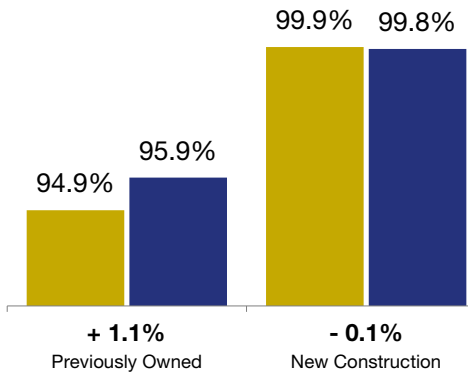
By Price Range

■ 2-2017 ■ 2-2018



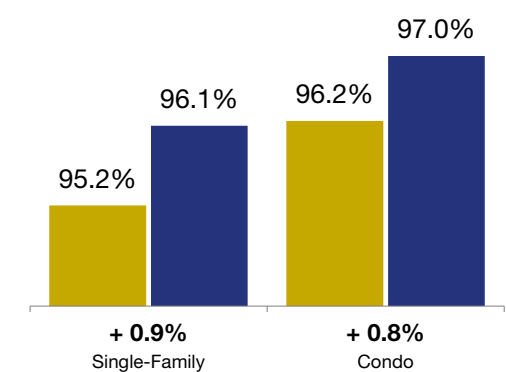
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$75,000 and Below	89.5%	90.6%	+ 1.2%
\$75,001 to \$100,000	95.8%	96.6%	+ 0.8%
\$100,001 to \$125,000	96.7%	97.5%	+ 0.8%
\$125,001 to \$150,000	97.5%	97.7%	+ 0.2%
\$150,001 to \$300,000	97.0%	97.5%	+ 0.5%
\$300,001 and Above	95.4%	96.1%	+ 0.7%
All Price Ranges	95.2%	96.2%	+ 1.1%

Single-Family

	2-2017	2-2018	Change
\$75,000 and Below	89.5%	90.6%	+ 1.2%
\$75,001 to \$100,000	95.7%	96.6%	+ 0.9%
\$100,001 to \$125,000	96.7%	97.6%	+ 0.9%
\$125,001 to \$150,000	97.5%	97.7%	+ 0.2%
\$150,001 to \$300,000	97.0%	97.5%	+ 0.5%
\$300,001 and Above	95.3%	96.2%	+ 0.9%
All Price Ranges	95.2%	96.1%	+ 0.9%

Condo

	2-2017	2-2018	Change
\$75,000 and Below	90.7%	91.1%	+ 0.4%
\$75,001 to \$100,000	97.2%	98.7%	+ 1.5%
\$100,001 to \$125,000	96.2%	96.8%	+ 0.6%
\$125,001 to \$150,000	97.2%	98.5%	+ 1.3%
\$150,001 to \$300,000	96.7%	97.1%	+ 0.4%
\$300,001 and Above	96.6%	95.4%	- 1.2%
All Price Ranges	96.2%	97.0%	+ 0.8%

By Construction Type

	2-2017	2-2018	Change
Previously Owned	94.9%	95.9%	+ 1.1%
New Construction	99.9%	99.8%	- 0.1%
All Construction Types	95.2%	96.2%	+ 1.1%

	2-2017	2-2018	Change
Previously Owned	94.9%	95.9%	+ 1.1%
New Construction	100.0%	99.7%	- 0.3%
All Construction Types	95.2%	96.1%	+ 0.9%

	2-2017	2-2018	Change
Previously Owned	95.6%	96.3%	+ 0.7%
New Construction	99.2%	100.9%	+ 1.7%
All Construction Types	96.2%	97.0%	+ 0.8%

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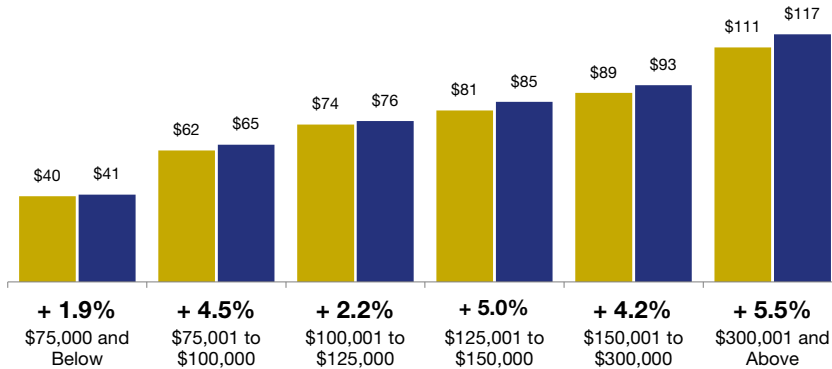
Price Per Square Foot

The price per square foot of residential properties. Sold properties only. **Based on a rolling 12-month average.**



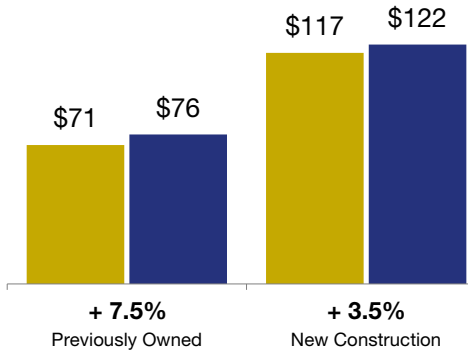
By Price Range

■ 2-2017 ■ 2-2018



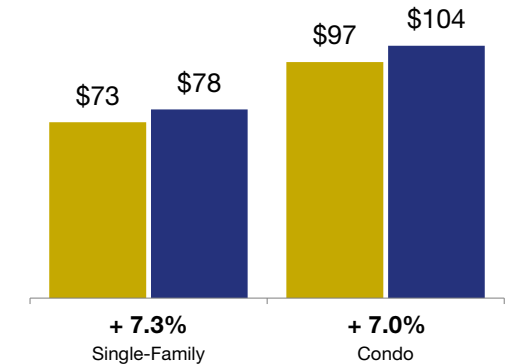
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$75,000 and Below	\$40	\$41	+ 1.9%
\$75,001 to \$100,000	\$62	\$65	+ 4.5%
\$100,001 to \$125,000	\$74	\$76	+ 2.2%
\$125,001 to \$150,000	\$81	\$85	+ 5.0%
\$150,001 to \$300,000	\$89	\$93	+ 4.2%
\$300,001 and Above	\$111	\$117	+ 5.5%
All Price Ranges	\$74	\$79	+ 7.2%

Single-Family

2-2017	2-2018	Change
\$40	\$41	+ 2.2%
\$61	\$65	+ 5.1%
\$74	\$75	+ 2.0%
\$80	\$84	+ 5.3%
\$88	\$92	+ 4.4%
\$108	\$114	+ 5.7%
\$73	\$78	+ 7.3%

Condo

	2-2017	2-2018	Change
	\$52	\$53	+ 3.0%
	\$76	\$72	- 4.4%
	\$89	\$96	+ 8.3%
	\$94	\$99	+ 5.4%
	\$109	\$111	+ 1.6%
	\$146	\$152	+ 4.3%
	\$97	\$104	+ 7.0%

By Construction Type

	2-2017	2-2018	Change
Previously Owned	\$71	\$76	+ 7.5%
New Construction	\$117	\$122	+ 3.5%
All Construction Types	\$74	\$79	+ 7.2%

2-2017	2-2018	Change
\$70	\$75	+ 7.5%
\$115	\$120	+ 4.0%
\$73	\$78	+ 7.3%

	2-2017	2-2018	Change
	\$91	\$99	+ 8.9%
	\$133	\$136	+ 1.8%
	\$97	\$104	+ 7.0%

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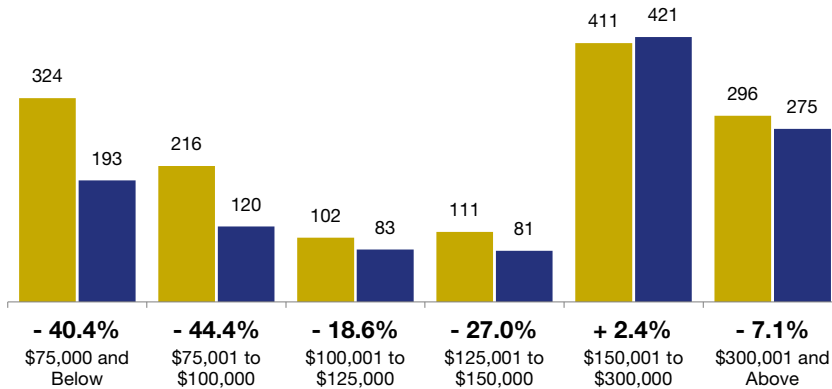
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



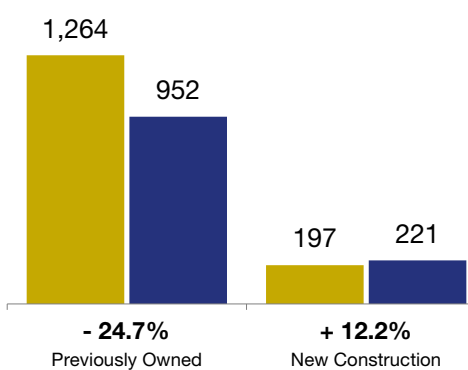
By Price Range

■ 2-2017 ■ 2-2018



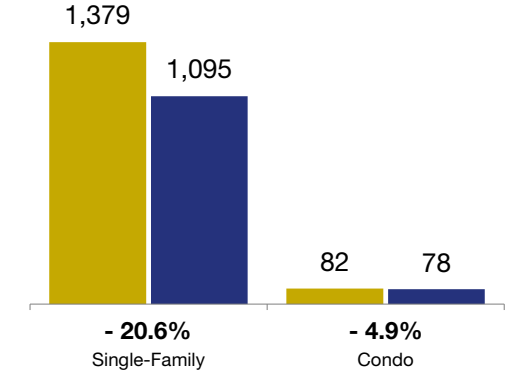
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$75,000 and Below	324	193	- 40.4%
\$75,001 to \$100,000	216	120	- 44.4%
\$100,001 to \$125,000	102	83	- 18.6%
\$125,001 to \$150,000	111	81	- 27.0%
\$150,001 to \$300,000	411	421	+ 2.4%
\$300,001 and Above	296	275	- 7.1%
All Price Ranges	1,461	1,173	- 19.7%

Single-Family

2-2017	2-2018	Change
319	189	- 40.8%
208	118	- 43.3%
101	80	- 20.8%
102	77	- 24.5%
371	380	+ 2.4%
277	251	- 9.4%
1,379	1,095	- 20.6%

Condo

	2-2017	2-2018	Change
	5	4	- 20.0%
	8	2	- 75.0%
	1	3	+ 200.0%
	9	4	- 55.6%
	40	41	+ 2.5%
	19	24	+ 26.3%
	82	78	- 4.9%

By Construction Type

	2-2017	2-2018	Change
Previously Owned	1,264	952	- 24.7%
New Construction	197	221	+ 12.2%
All Construction Types	1,461	1,173	- 19.7%

2-2017	2-2018	Change
1,209	903	- 25.3%
170	192	+ 12.9%
1,379	1,095	- 20.6%

	2-2017	2-2018	Change
	55	49	- 10.9%
	27	29	+ 7.4%
	82	78	- 4.9%

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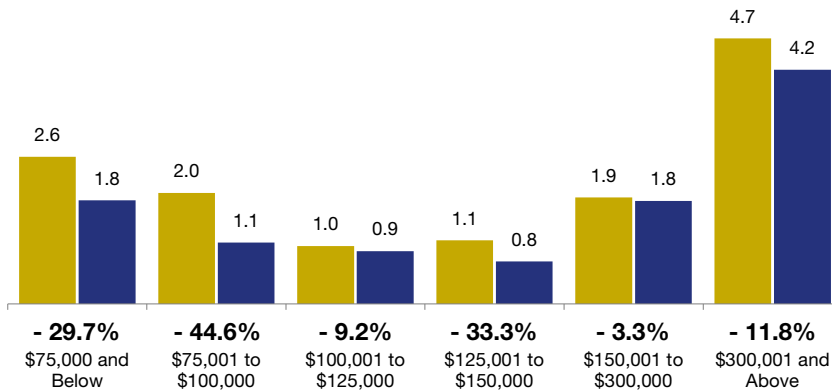
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



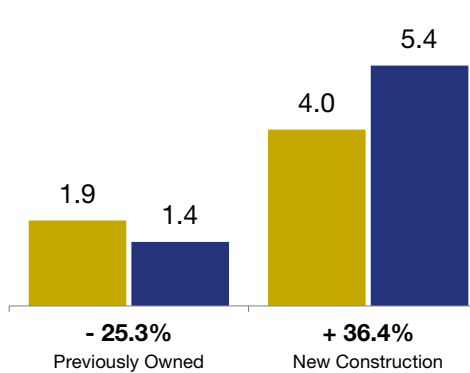
By Price Range

■ 2-2017 ■ 2-2018



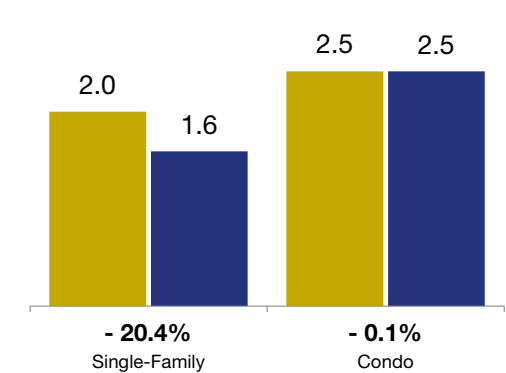
By Construction Type

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$75,000 and Below	2.6	1.8	- 29.7%
\$75,001 to \$100,000	2.0	1.1	- 44.6%
\$100,001 to \$125,000	1.0	0.9	- 9.2%
\$125,001 to \$150,000	1.1	0.8	- 33.3%
\$150,001 to \$300,000	1.9	1.8	- 3.3%
\$300,001 and Above	4.7	4.2	- 11.8%
All Price Ranges	2.1	1.7	- 19.0%

Single-Family

	2-2017	2-2018	Change
\$75,000 and Below	2.6	1.8	- 30.1%
\$75,001 to \$100,000	2.0	1.1	- 43.6%
\$100,001 to \$125,000	1.1	0.9	- 12.3%
\$125,001 to \$150,000	1.1	0.8	- 32.4%
\$150,001 to \$300,000	1.8	1.8	- 3.3%
\$300,001 and Above	4.7	4.1	- 13.3%
All Price Ranges	2.0	1.6	- 20.4%

Condo

	2-2017	2-2018	Change
\$75,000 and Below	1.7	1.9	+ 11.0%
\$75,001 to \$100,000	1.5	0.4	- 75.5%
\$100,001 to \$125,000	0.3	1.3	+ 343.5%
\$125,001 to \$150,000	1.3	0.7	- 45.1%
\$150,001 to \$300,000	3.3	3.2	- 4.1%
\$300,001 and Above	4.6	5.0	+ 7.2%
All Price Ranges	2.5	2.5	- 0.1%

By Construction Type

	2-2017	2-2018	Change
Previously Owned	1.9	1.4	- 25.3%
New Construction	4.0	5.4	+ 36.4%
All Construction Types	2.1	1.7	- 19.0%

	2-2017	2-2018	Change
Previously Owned	1.9	1.4	- 26.1%
New Construction	3.8	5.3	+ 40.9%
All Construction Types	2.0	1.6	- 20.4%

	2-2017	2-2018	Change
Previously Owned	1.9	1.8	- 5.1%
New Construction	6.0	6.2	+ 3.6%
All Construction Types	2.5	2.5	- 0.1%

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